Warning: Parasites At Work

By VennerRoad, 16th Sep 2014

The bottom line on hedge funds and commodity speculation.

The New York Stock Exchange.

The BBC is screening a two part documentary about financial and commodity speculators called *Traders*. This is a total misnomer. A trader buys from a supplier and sells to a customer, in short he is a middle man facilitating the smooth running of the economy. The guy who runs your local corner is a trader; the Tesco supermarket chain with its 6,784 stores delivering food and household goods to millions of people from the UK to the Far East is likewise a trader, among other things. When you make a purchase at your local corner shop or in a Tesco store, you come away with something tangible, something you can eat, or clean your car with. The men and women who "trade" for hedge funds do not facilitate anything, they are gamblers, nothing more and nothing less.

You can dress this up any way you like, but at the end of the day, all they do is attempt to buy low and sell high thus making a profit for their fund and/or for themselves; if they do profit, someone else must lose, because this is strictly a zero-sum game. They produce nothing, nor an ear of corn between them; the same cannot be said for *bona fide* gambling outfits like on-line poker sites, they are providing a service which at the lower end can be considered entertainment. They also redistribute wealth taking a small, guaranteed percentage of that wealth. On the other hand, hedge fund traders provide not even entertainment. We don't need them, society does not need them, the economy does not need them, and the sooner we get rid of the whole filthy cabal, the better.

Far better to allow high street bookmakers like Ladbrokes and William Hill to take over from them. If people want to play the stock market they should do so themselves on their own terms, not delegate it to those who ultimately batten off us all.

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